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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION**

In re:

ICPW Liquidation Corporation, a California
corporation,¹

Debtor and Debtor in Possession.

Lead Case No.: 1:17-bk-12408-MB
Jointly administered with:
1:17-bk-12409-MB
Chapter 11 Cases

In re:

ICPW Liquidation Corporation, a Nevada
corporation,²

Debtor and Debtor in Possession.

**NOTICE OF HEARING ON JOINT
MOTION FOR ORDER GRANTING
STANDING TO PURSUE CLAIMS FOR
THE BENEFIT OF THE DEBTORS'
ESTATES; AND APPROVING
STIPULATION BETWEEN DEBTORS
AND EQUITY COMMITTEE
GRANTING STANDING**

Affects:

☒ Both Debtors

☐ ICPW Liquidation Corporation, a California
corporation

☐ ICPW Liquidation Corporation, a Nevada
corporation.

DATE: December 12, 2017
TIME: 1:30 p.m.
PLACE: Courtroom "303"
21041 Burbank Blvd.
Woodland Hills, CA 91367

¹ Formerly known as Ironclad Performance Wear Corporation, a California corporation.

² Formerly known as Ironclad Performance Wear Corporation, a Nevada corporation.

1 **PLEASE TAKE NOTICE** that a hearing will be held on December 12, 2017, at 1:30
2 p.m., at the above-referenced location for the Court to consider the joint motion (“Motion”) filed
3 by ICPW Liquidation Corporation, a California corporation, formerly known as Ironclad
4 Performance Wear Corporation, a California corporation, ICPW Liquidation Corporation, a
5 Nevada corporation, formerly known as Ironclad Performance Wear Corporation, a Nevada
6 corporation (collectively, the “Debtors”), and the Official Committee of Equity Holders (the
7 “Equity Committee”), for an order:

8 (1) Granting leave, standing, and exclusive authority to the Equity Committee to assert,
9 prosecute and/or settle on behalf of the Debtors’ estates, subject to Court approval, any and all
10 claims, objections and causes of action against Jeffrey Cordes and William Aisenberg, and
11 counter claims and defenses against any of the claims asserted by Mr. Cordes and Mr. Aisenberg,
12 including those claims asserted in their proofs of claim against the Debtors; and

13 (2) Approving that certain *Stipulation Granting Standing To Pursue Certain Estate Based*
14 *Claims For The Benefit Of The Debtors’ Estates* (the “Stipulation”) attached hereto as Exhibit 1.

15 **PLEASE TAKE FURTHER NOTICE** that any objections to the relief requested in this
16 Motion must (1) be filed with the Clerk of the Court and be served on the respective professional
17 no later than November 28, 2017 and (2) be in the form required by Local Bankruptcy Rule
18 9013-1(f).

19 **PLEASE TAKE FURTHER NOTICE** that the Court may deem the failure of any party
20 in interest to file a timely objection to this Motion to constitute consent to the relief requested in
21 this Motion.

22 **WHEREFORE**, the Debtors respectfully request that this Court issue an order:

- 23 1. Granting the Motion;
- 24 2. Granting leave, standing, and exclusive authority to the Equity Committee to
25 assert, prosecute and/or settle on behalf of the Debtors’ estates, subject to Court approval, any
26 and all claims, objections and causes of action against Jeffrey Cordes and William Aisenberg,
27 and counter claims and defenses against any of the claims asserted by Mr. Cordes and Mr.
28 Aisenberg, including those claims asserted in their proofs of claim against the Debtors;

1 3. Approving the Stipulation; and

2 4. Granting such further relief as the Court deems just and proper.

3 Dated: November 21, 2017

ICPW LIQUIDATION CORPORATION, *et al.*

4
5 By: /s/ Krikor J. Meshefejian

6 RON BENDER

MONICA Y. KIM

7 KRIKOR J. MESHEFEJIAN

LEVENE, NEALE, BENDER, YOO &

8 BRILL L.L.P.


Attorneys for Debtors and Debtors in Possession

9
10 Dated: November 21, 2017

DENTONS US LLP

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11 TANIA M. MOYRON

12 By: 

13 Tania M. Moyron

14 Attorneys for the Official Committee of
Equity Holders

EXHIBIT “1”

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**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION**

In re:

ICPW Liquidation Corporation, a California
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Lead Case No.: 1:17-bk-12408-MB
Jointly administered with:
1:17-bk-12409-MB
Chapter 11 Cases

In re:

ICPW Liquidation Corporation, a Nevada
corporation,²

Debtor and Debtor in Possession.

**STIPULATION GRANTING THE
OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS STANDING TO
PURSUE CERTAIN ESTATE BASED
CLAIMS**

Affects:
☒ Both Debtors
☐ ICPW Liquidation Corporation, a California
corporation
☐ ICPW Liquidation Corporation, a Nevada
corporation.

DATE: December 12, 2017
TIME: 1:30 p.m.
PLACE: Courtroom "303"
21041 Burbank Blvd.
Woodland Hills, CA 91367

¹ Formerly known as Ironclad Performance Wear Corporation, a California corporation.

² Formerly known as Ironclad Performance Wear Corporation, a Nevada corporation.

1 This stipulation (the “Stipulation”) is entered into between the Official Committee of
2 Equity Security Holders (the “Equity Committee”) and the above-captioned debtors and debtors in
3 possession (the “Debtors”) through undersigned counsel:

4 **RECITALS**

5 WHEREAS, on September 7, 2017, Jeffrey Cordes and William M. Aisenberg (the
6 “Former Officers”) submitted an arbitration demand to JAMS in connection with alleged breaches
7 of certain employment agreements and related documents, which initiated a proceeding before the
8 American Arbitration Association (“AAA”), Reference No. 1220057366 (the “AAC Proceeding”);
9 WHEREAS, on September 8, 2017, the Debtors filed voluntary petitions under chapter 11 of Title
10 11 of the United States Code (the “Bankruptcy Code”), commencing Case Nos. 1:17-bk-12408-
11 MB and Case Nos. 1:17-bk-12409-MB, in the United States Bankruptcy Court for the Central
12 District of California (the “Bankruptcy Court”).

13 WHEREAS, the Former Officers filed proofs of claims against the Debtors on October 3,
14 2017, which are denominated in the Bankruptcy Court’s files as Claims No. 7 and 8 (collectively,
15 the “Proofs of Claim”);

16 WHEREAS, the Former Officers filed the *Motion Of Jeffrey Cordes And William M.*
17 *Aisenberg For Relief From The Automatic Stay Under 11 U.S.C. [§] 362(Action In Nonbankruptcy*
18 *Forum)* (the “Relief From Stay Motion”), as Docket No. 132, and the Debtors’ filed the opposition
19 (the “Opposition”) thereto, as Docket No. 169, and the Equity Committee filed a joinder therein, as
20 Docket No. 168,

21 WHEREAS, on October 15, 2017, the Court temporarily denied the Relief From Stay
22 Motion and set related deadlines;

23 WHEREAS, the Debtors have or may have claims, objections and causes of action against
24 the Former Officers (collectively, the “Claims”), and counter claims and defenses against any of
25 the claims asserted by the Former Officers (the “Defenses”), including those claims asserted in the
26 Proofs of Claim; and

27 WHEREAS, the Debtors and the Equity Committee agreed that the Debtors would grant
28 the Equity Committee standing to assert, prosecute, and/or settle any and all of the Debtors’ Claims

1 and Defenses on behalf of the Debtors' estates in the AAA Proceeding, the Bankruptcy Court,
2 and/or any other forum.

3 **IT IS THEREFORE, STIPULATED, ACKNOWLEDGED, AGREED AND**
4 **ORDERED AS FOLLOWS:**

5 1. The Equity Committee is hereby granted leave, standing and exclusive authority to
6 assert, prosecute and/or settle on behalf of the Debtors' estates, subject to Court approval as
7 necessary, any and all Claims and Defenses in the AAA Proceeding, in the Bankruptcy Court
8 and/or any other forum.

9 2. Neither the Debtors, nor its Board of Directors or Officers makes any
10 representations or warranties of any type regarding the validity, viability or existence of any
11 Causes of Action and Defenses being assigned to the Equity Committee.

12 3. The Equity Committee is hereby granted, and shall have the joint, nonexclusive,
13 right to assert any and all privileges controlled by Debtors, including the attorney-client privilege,
14 on behalf of the Debtors' estate with respect to all claims and causes of action that the Equity
15 Committee has been granted standing and authority to assert, prosecute and/or settle on behalf of
16 the Debtors' estate pursuant to this Stipulation.

17 4. Except as expressly set forth herein, all of the Debtors and the Equity Committee's
18 respective procedural and substantive rights, claims, objections and defenses are hereby expressly
19 reserved and preserved.

20 5. This Stipulation may not be modified other than by a signed writing executed by
21 the parties hereto.

22 6. This Stipulation is subject to, and shall not take effect until, the entry of an Order by
23 the Bankruptcy Court approving this Stipulation.

24 7. The Debtor and the Committee shall file a joint motion seeking approval of this
25 Stipulation within two (2) business days after its execution by the parties.

26 8. Nothing herein shall be deemed to waive, limit, impair or otherwise prejudice the
27 Equity Committee's rights to seek standing and authority to assert, prosecute and/or settle on
28

1 behalf of the Debtors' estate any claims or causes of action of the Debtors' estate against any
2 persons or entities and such rights are expressly reserved and preserved.

3 9. The Court shall retain jurisdiction with respect to all matters arising under or related
4 to this Stipulation.

5 **SO STIPULATED.**

6 Dated: November 21, 2017

7 ICPW LIQUIDATION CORPORATION, *et*
8 *al.*

DENTONS US LLP
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9 By: /s/ Krikor J. Meshefejian
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16 Possession

By: 
Tania M. Moyron
Attorneys for the Official Committee of Equity
Holders

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 10250 Constellation Boulevard, Suite 1700, Los Angeles, CA 90067

A true and correct copy of the foregoing document entitled **NOTICE OF HEARING ON JOINT MOTION FOR ORDER GRANTING STANDING TO PURSUE CLAIMS FOR THE BENEFIT OF THE DEBTORS' ESTATES; AND APPROVING STIPULATION BETWEEN DEBTORS AND EQUITY COMMITTEE GRANTING STANDING** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **November 21, 2017**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

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- Sharon Z. Weiss sharon.weiss@bryancave.com, raul.morales@bryancave.com

2. SERVED BY UNITED STATES MAIL: On **November 21, 2017**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☒ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **November 21, 2017**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Served via Attorney Service

Hon. Martin R. Barash
United States Bankruptcy Court
21041 Burbank Boulevard, Suite 342
Woodland Hills, CA 91367

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

November 21, 2017	Stephanie Reichert	/s/ Stephanie Reichert
<i>Date</i>	<i>Type Name</i>	<i>Signature</i>

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Case 1:17-bk-12408-MB

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Tue Nov 21 11:17:32 PST 2017

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